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Sunday, February 19, 1905.

It appears from the testimony in his divorce case that Col. Cody had a wild west show at home.

While the Senate did not go to the asylum on Friday, it greatly enjoyed the time laughing at House bills.

Now the Legislature has but eighteen days in which to go to California and attend to its other important duties.

Perhaps further investigation will reveal also that the smelter smoke is not at all injurious to the vegetation it destroys.

Many are deciding, in view of recent developments, that Senator Mitchell is guilty, but he stoutly refuses to believe it.

Now that there is a disposition in Russian Government circles to favor peace, Japan may help it along by doing things to the Baltic fleet.

Of course, the skillful church officials in the lighting company can get up an argument to show that lower rates for lights would not be beneficial.

But if the Legislators are refractory, the asylum officials can write to Senator Smoot, stating what they want the Legislature to do for the institution.

Perhaps the Attorney-General of New Mexico is sure there are no polygamists in that Territory, because no resident of it ever admitted that he was one.

Having heard that President Smith had not had a revelation for some years, Mr. Newhouse thought he would give him one regarding the lighting business.

Will President Smith oppose the granting of an electric light franchise to Mr. Newhouse, on the ground that the people should be given only a dim, religious light?

Mrs. Chadwick is shocked to find that there is so much dishonesty in the world, as is shown by efforts to collect small amounts from her for articles she never bought.

Some butter-makers would not think of sending out pound packages of less than full weight, but they cannot get rid of the idea that fourteen ounces make a pound.

Mayor Morris is still opposed to adding another year to his term of office by legislation, feeling that it would be much better to serve two years more through re-election.

In looking over the Newhouse proposition to the Council, the lighting company can see that one great objection to its consideration is in the fact that Mr. Newhouse can back it up.

Asylum officials are probably wondering if it was worth the trouble of entertaining the visitors on Friday, to be told by the Governor that money for a new building could not be spared.

While the Senate is disposed to treat as a joke the proposition to have Washington's birthday exercises, Speaker Hull knows it is an important matter, as he is on the programme for a speech.

However, the Senate is not disposed to criticize the House for not meeting on Friday, as it feels that the House would be doing its full duty if it only met now and then, just to pass the Senate bills.

Senator Smoot may have a good impression of himself, but he can hardly feel that he is worthy the attention fellow Senators are manifesting in going to the trouble of preparing speeches against him.

Mr. Wilson made the bold statement at Provo that he did not favor some of the appropriation items in the asylum estimate, but he did not make

this statement until he had all he wanted to eat.

FRANCES WILLARD'S STATUE.

The statue of a woman is to stand in the capitol at Washington.

Around her, reproduced in marble or bronze, will be grouped the figures of the nation's greatest men. Warriors, statesmen, judges, inventors, explorers and the heaven-sent emancipator, all are there as the sculptor's art idealizes them for enduring time.

If they could speak—these images of Washington and Fulton, Marquette and Trumbull, Franklin and Ethan Allen, Webster and Lincoln, the greatest of all—if they could sound the word of welcome which would have been their thought in life, they would say: "Into our abode hath entered purity. A holy woman such as thou doth bring us nearer by her presence to the Christ. Welcome, Frances Willard, thou woman redeemer of men."

It was her adopted State of Illinois which gave her statue to the country, and it was the Senate which on Friday accepted it for a place in statutory hall in behalf of the people of the United States.

Frances Elizabeth Willard, born in New York, after some preparatory years of study and scholarship at home and abroad, became the very soul of the women's temperance movement in the world. Miss Willard was a tireless worker, and in the midst of her busy life she found opportunities for almost a specialist's devotion to art, letters and humanitarianism. Editor of a great daily paper in Chicago, with its incessant cares and responsibilities in her hands and upon her mind, she kept up a large correspondence with societies at home and abroad, and even with individuals who looked to her for guidance in their great struggle.

Upon one of her visits to Utah she attended with the writer an afternoon service in the Tabernacle of the Latter-day Saints. The sermon happened to be upon the subject of plural marriage. Miss Willard watched the congregation, saw their zeal, took careful note of the expression on the faces of the women, and when she walked out she remarked: "—, and yet it seems to me that women's hearts must ache a little more in polygamy."

Not a word of harsh criticism, not a word which would wound her companion; but just the gentle thought of sympathy for those who might be the sufferers through any human institution.

It is well that this good woman's statue shall stand among those of great men in Washington. Its presence will add nobility to statutory hall.

WHAT OF RUSSIA'S FUTURE?

The news is that a Cabinet meeting has been called in Russia to consider the future, in view of the assassination of Grand Duke Sergius. Important results should flow from that Cabinet conference. The natural effect of the death of Duke Sergius will be to make his supporters bitter and unyielding with respect to the reforms which the advance party is pressing upon the attention of the Czar. But we believe that he must now and almost necessarily fall into the hands of the moderate men who are inclined to favor reforms. The reactionary autocratic party has been greatly weakened by the loss of Duke Sergius, who was its main stay. The reactionary autocratic party has such that no one of either party can hope to establish its like. But even with that tremendous influence thrown in favor of that autocracy hitherto, the Czar has wavered, and at times it seemed that he would repudiate the party of repression and absolutism and give play to the gentler forces of conciliation and moderation in government.

It is not, therefore, unreasonable to expect that with this great weight in favor of autocracy removed, the Czar may come out as a reformer, and allow a modification of imperialism. It ought not to be too much to hope that he may even grant a constitution, and establish some sort of a representative body, advisory or legislative, but permanent, and elective by the people or by a chosen class of electors. Harshness and despotic rule have gone as far as possible, and it must be plain to the Czar that a modification in administrative methods is essential. Personal absolutism is a thing of the past in the world at large, and it must end in Russia as well.

The talk of Peace is an encouraging sign, the more so as it is represented as having occurred before Sergius was assassinated. It seems that the Czar listened to the peace proposals, whatever they were, and did not reject them. It is now said that the probability of peace has increased since that assassination. This was to be expected; the taking away of the great war spokesman would inevitably weaken the war feeling in the Ministry.

The source from which the peace proposal came, however, will naturally cause apprehension as to the terms. The suggestion is said to be from the German emperor, conveyed through Prince Frederick Leopold of Prussia. This probably means that the suggestion carries a "placebo" or salve, which will enable Russia to yield without too much soreness; something like forcing the Japanese to give up Port Arthur, or giving Russia compensation elsewhere.

It is to be hoped, to be sure, that peace will come; and it is not desirable that either party to the war be unduly humiliated. But it is certain that both Japan and Great Britain will have a hand in the final determination, and it is sure that one of the things

Japan will not consent to will be the giving up of Port Arthur, or the occupancy of Manchuria by Russia.

AN ADDRESS

TO THE PEOPLE OF THIS KINGDOM:
All power resides within you, and yet all power has been taken from you, in the government of this realm. When its foundations were laid our fathers accepted a doctrine, so just that it might well claim divinity, declaring that all things concerning this kingdom should be done by common consent. Let it be the Writer's humble service to remind you that this doctrine, the best protective clause of the old and almost forgotten constitution of the monarchy, has passed into an obsolescence so profound as to be no longer asserted by you or to be regarded by the crown, the favorites and the ministers.

It could not be worth your while to trace the mutations of the realm through various conflicts and through periods of more or less menaced peace. But you will do wrong to yourselves in this age, and perhaps put it out of the power of your descendants to right that wrong in any age to come, if you shall refuse to give heed to the present situation and its inevitable tendencies toward tyranny.

His Majesty, for reasons which are less a matter of consideration with him than the caprices of a most undisciplined disposition, has chosen to arrogate unto himself all the power which belonged to king, to lords, and to commons. He has effected an absolutism which the fathers thought they had made forever impossible by the diversification of authority among the ranks of the realm. And his Majesty stands today the most complete despot in Christendom.

Men who are the specious defenders of this tyranny are wont to ask, in the public places where the people gather, and in the press of the realm: "How can one man tyrannize over a whole body? Can they not have their own way, since they can at any moment, by united resistance, overthrow the throne and the dynasty? There is no tyranny; and men who cry it, seek but to breed trouble among a contented people. There can be no tyranny of one man over the mass, for they do not need to submit unless they will to do so, and if they will to do so it is not tyranny."

Let this pernicious presentation be as much as to say that there never was a tyranny on the face of the earth. It is but the old argument by which tyrants have maintained themselves in power. The tyrant is always one man. The mass, by united resistance, at any time, in any country, in any age, where despotism has reared its hideous head among mankind, could have overthrown him. To create such conditions as that the mass do not arise and overthrow injustice is the method by which tyranny is established, maintained and at the same time by favorites denied.

People of the kingdom—plundered, caajoed, oppressed, blinded people of this realm—tyranny has come upon you as upon every other people who have suffered under its malign power! Your tyrant has surrounded himself with favorites and ministers who owe their places to his smile; and these in turn have their dependent adherents throughout the realm, who in their turn owe their places to a good word at court; and these in turn have other and minor favorites. And thus the system is bound together by such ties of mutual profit, place and promise as that it is the very essence of concentrated power.

The people do not unite against the tyrant, because his actions are so misrepresented to them by his false favorites as that you have but little apprehension of his real character or the real danger which that character possesses for yourselves and yours.

His elevation of certain lords to the ministry of the crown, purely by his favor and with no regard to your rights, is an illustration of his entire contempt for the welfare of his subjects.

His Majesty waited so long for the crown, he brooded in the silence of that waiting with such vindictiveness toward ancient enemies of his dynasty, and with such rosy expectation for himself; that, when the deaths of those who stood between him and the throne finally brought him to his purple glory, he was a man far advanced in years, with character quite unchangeable and with disposition set. Knowing how long he had waited, he determined to make quick realization upon his prerogatives. He had been but a poor and sometimes a sulky but always an ambitious hanger-on at court; he determined to have instant wealth, and so the exactions upon you were immediately multiplied. No report was given to you of the funds, and it is not to be doubted that their flow was so arranged that he derived enormous enrichment from their utilization in various projects, so that he stands today the most commanding financial figure in the realm—commanding, not by virtue of intelligent direction and financing, nor by virtue of any recognized ability of his own, nor by virtue of any private wealth which he formerly possessed—but commanding, because of his use, if not misuse, of the exactions of money made upon you who toil and sweat, for legitimate purposes of the realm and never applied thereto. Not only was his Majesty determined to change his former poverty to riches, but he determined that even the remotest prince of his dynasty, should be imposed upon the people as a public charge. Two young men of his relationship—possibly not lacking in ability, yet surely not of approved ability, for one was barely known and the other not known at all to the people—were elevated to the peerage and placed in his Majesty's cabinet of twelve.

you rebelled in feeling when the announcement was made that two vacancies in the ministry of the crown had been filled by scions of the present dynasty. You know how you rebelled in feeling when you found that his Majesty cherished and betrayed animosities toward former rulers of the realm, whose long living had seemed an insult to himself.

You should know that the present warfare, in which the kingdom is engaged, would not have been possible but for his personal hatred of that Nation which had refused to redress the wrongs of his ancestors—although in a treaty of amity to which he himself was a party, these wrongs had been buried because of great favors bestowed by that magnificent Nation, against which he now permits war in the cause of a selfish favorite.

Appeals to his Majesty by men of approved fidelity to the kingdom have been in vain; he will listen to none but sycophants. Before this war was declared at least two of the ministers to the crown made earnest pleadings to his Majesty to refuse his permission to the favorite to snatch a bauble at the cost of war. These ministers were disregarded; and they were so discredited and held in such suspension as that they were glad to return to the monarch's favor, at the price of submitting their rights and your own to the ambition and his Majesty's hate.

Appeals to the favorites and ministers have been in vain. They may love you, but they fear him. All that they can wish from you is your subjection, and this you give; and else they wish comes from him. At his nod riches, power, favor are theirs. But at his frown they could lose all.

The cause, then, is with the people. There must be many among you who yearn for the peace and the honor which were your heritage from the fathers; there must be many who are brave in rebuke of the wrongs; there must be many who would gladly join in resistance.

Raise your cry to the heavens—beyond this tyrant king, these pampered princes, these trembling lords of the ministry—for help. Above them all stands God who, seeing their misleading and your woe, will rescue you, if you will cease to foster and to follow a reign as false to Him as unjust to you.

Let one among you come before the king's throne; and there, when the multitude has gathered, cry aloud as did the ancient prophet Ezekiel:

And the word of the Lord came unto me, saying:
Son of man, prophesy against the shepherds of Israel, prophesy and say unto them, Thus saith the Lord God unto the shepherds, Woe be to the shepherds of Israel that do feed themselves! should not the shepherds feed the flocks?

Ye eat the fat, and yet clothe you with wool; ye kill them that are fed; but ye feed not the flock.
The diseased have ye not strengthened; neither have ye healed that which was sick; neither have ye bound up that which was broken; neither have ye brought again that which was driven away; neither have ye sought that which was lost; but with force and with cruelty have ye ruled them.

THE COUNCIL: HONOR OR INFAMY.
The magnificent offer of Mr. Samuel Newhouse to the City Council of Salt Lake to build a modern electric light plant in this city, to accept a reasonable and limited franchise, providing for light at sixty-five to seventy-five per cent of the present cost, came like a bombshell into the camp of the monopolists, the jobbers, the lobbyists, who are seeking to ensnare this city's future.

That open letter of Mr. Newhouse was so important to the public as that it took first place among the day's news with all the papers of Salt Lake except the organ of the church. That journal, which is controlled by the hierophants who also control the Utah Light and Railway company, printed the letter of Mr. Newhouse in a most obscure place in its columns, made no editorial reference to it in its discussion of the question, and so far as it could do so it left its readers in actual ignorance of the situation.

Here is the plain fact: THE MEN WHO CONTROL THE UTAH LIGHT AND RAILWAY COMPANY ARE ENGAGED IN AN EFFORT TO PRODUCE FROM THE CITY COUNCIL OF SALT LAKE A FRANCHISE WHICH IS TO BEGIN FORTY-ONE YEARS FROM NOW AND IS TO LAST FIFTY YEARS LONGER!

It is the most outrageous attempt to steal public rights that this country can show.

In the first place, a franchise of fifty years is giving away the future, which does not belong to us of this generation but to our children. And secondly, to overleap the forty-one years of the life of the present franchise and then to deliver the future Salt Lake into the hands of this corporation is so infamous a deal as that one would scarcely think that it could be considered by men who profess to have common intelligence, to say nothing of common honor.

That a City Council would seriously entertain such a proposition is not to be expected. The right thing to do with any petition or application to that effect is to relegate it, by the swiftest possible means to a deserved death, and contemporaneously to notify the company which would thus seize the possession of future generations that it will be held to strict account upon its existing contracts with the city and the people.

In the meantime comes a patriotic citizen, and in an open letter to the City Council he offers, if a franchise upon terms honorable alike to the city and to himself shall be granted to him, to invest the necessary amount, though it may reach millions, in an electric plant of the most modern type, and to furnish light to the city and its inhabitants at a price more than a quarter less than is now charged by the

corporation which demands such dishonest extension of its present too-long-lived franchise.

The Tribune respectfully suggests to the members of the City Council that they inquire of their constituents (not of the lawyers and lobbyists and controllers of the Utah Light and Railway company) what is the public desire in this matter; and they will learn that practically en masse the householders of Salt Lake City are not only opposed to any such absurd extension of an existing franchise, but that they are in favor of a proposition like that of Mr. Samuel Newhouse, which will give to this city better lighting at far less cost.

And as the members of the Council are public servants, and not the servants of this mammoth corporation, we may confidently hope that they will serve the public interest with honor instead of handing down their names with infamy to the people who shall live in Salt Lake from forty-one years to ninety-one years hence.

TO THE FINAL POINT.

The people of the United States have got past the point where National progress, advancing upon any line or developing any tendencies—however dangerous they may seem to be to participants or to thinkers—can shock them unless the event is to be recorded in cold words.

Down in the heart of nearly every American is a sentiment of willingness to have the United States follow the doctrine which is enunciated in the President's message of Thursday to the Senate, concerning the San Domingo protocol. And yet the formal announcement has a tendency to send cold shivers down the backs of those who have clung close to the letter and the spirit of the declarations which the fathers made at the inception of this Government.

However, as our neighbors across the waters say, the situation has arrived; and Theodore Roosevelt, President of the United States, has told the world upon what terms this country will treat the South American republics, and upon what terms it will permit other nations of the earth to treat them; and incidentally he has suggested what care should be taken of American commercial interests by the American Government throughout the world.

No other President, in any state paper, has spoken as pointedly and at the same time in such detail concerning matters of this character. Not even President Cleveland's Venezuelan message was more direct, and, epochal as it was, it lacked in many of the particularized declarations of the present paper; for in reading this one it is impossible to doubt that, so far as the Government of the United States is directed by Theodore Roosevelt, we are ready to administer as legal guardian upon the affairs of any one of the weak republics of this continent, and to protect all American interests by assertion of international right, by assertion of our own especial right, by words and guns, by messages and battleships. Definite, is the word to use for it.

Even a second reading of the paper printed Friday morning, signed by the President, emphasizes its specific character. We shall be greatly mistaken if this clear enunciation does not attract the widest attention in Europe. If accepted by the powers, with all its detailed and determined meanings, there will be little subject for discussion between any republic of the Western Hemisphere and any other country. The United States will take charge of the affair and settle it.

A LIFE UNLOVED; A DEATH UNMOURNED.

Not long ago there died in a Western city a man of ripe age, who all his lifetime had lived with friends. From his strong boyhood on through his years of maturity, middle life, and into his decline, he had struggled, had fought, had swaggared and had sauntered his way alone. His profession was such as that it gave knowledge of the weaknesses of men, and with these he had only the sympathies which came from a fee received. The episodes of his life—one of which was a brilliant period of war, in which he magnificently helped to make magnificent history—set him in competition with men, and he always did all of a man's part. For the courage and gallantry of that battle time particularly he is entitled to undying honor. But his service for humanity in general did not cause him to condescend to the consideration of the needs of humanity in particular. He was one of the few creatures who feel themselves strong enough to tread life's pathway alone, and he did it. Some years before his death he managed to gather two or three dependents about him, and upon these he relied for the faithfulness and the attention which experience demonstrated to him were a physical necessity for the last months or years of human existence.

He had relatives, but these he almost completely ignored. They were mere units in the great sum of the human race. They had rendered no particular service to him, and by no contract was he bound to do any particular service for them.

When he died all voracious things gathered; the cormorants and even the vultures; all the things that live upon the dead came together to take their share of the man who had no friends, but only a little estate.

Glorified as his name was for his wartime splendor, honest as he was in his dealing with men; his cold desire for a friendless life was gratified, and those who live and quarrelously divide his plunder do not mourn over his death as much as a tramp's yellow dog

mourns over the dead body of his master.

THE SITUATION IN UTAH IS SO ABNORMAL as that all the usual expressions fail to have their ordinary significance here.

This is the exact description of President Smith's testimony, given in the words of one whom he would call an "Enemy"; and one who was in Washington at the time of his notable appearance there, and who has had some experiencing in judging men and their motives.

As an emanation from a social leader, or a religious teacher, to say nothing of its being the declaration of the living oracle of God, it is the most stupendous mess of rubbish ever uttered by human lips.

It is self-contradictory, it is contradictory of principles well established in the Mormon creed; it is evasive; it is full of violence; it reeks with egotism; it is lacking in all dignity.

But the Tribune being conscious of the unique condition of Utah prefers to accommodate its comment to the peculiarities of our situation here; to sound a gentler note.

President Smith is the inheritor of a personal disposition, and the inheritor of a personal feeling toward the people of the United States, which have given the cast to his character. Practicing all the virtues as he conceives them to be, and as he conceives it to be his divine right to ordain that they shall be, it is impossible for his mind to comprehend other breadths and heights beyond the claims of his church. He believes himself to be a good man, spotlessly good. He believes that every one who has actively engaged in bringing on the present investigation does so from sheer wickedness, ignorance and malice combined, and will be overthrown in this world and will suffer in the world to come.

His mental processes would be of no large importance if he were not, by accident, (he believes by the direction of the Almighty) placed in a position of large importance. And therefore, to be quite fair to those who believe in him, The Tribune asks that his testimony be read with a consciousness of what is claimed by himself and his followers as his character.

His friends must not find fault with that standard; and his opponents, when they consider his self-claimed character and then his words, will be glad to accept that standard.

The Lord Jesus Christ is coming soon to reign in glory over all the earth. To prepare for the coming of the Son of God the Almighty Father has chosen a prophet to announce the sublime event to the inhabitants of the world and to gather up a chosen host to make preparation to receive the Prince of Heaven. That is the vast and yet thoroughly defined mission of this prophet. His whole power, authority, instruction, consecration, labor, are given and demanded solely to this end.

It is the sublimed place held by any mere human being. He is the ambassador of Christ the King.

Now read his testimony and see whether it sounds like the utterance of an ambassador of Christ the King, or sounds like a cowering, equivocal, fanatical piece of mingled egotism, malice and cowardice.

Latter-day Saints and "Outsiders" must judge him by the standard which he sets up for himself, the highest in the world, and by the testimony which fell from his lips when he was standing before the highest mere earthly power of this world.

TRADE, BUSINESS, AND FINANCE.

An event of the week of prime importance in the business field has been the miserable attempt (which, fortunately for all concerned, failed), to close down the smelters under the order of the Board of Health, as a nuisance, dangerous to health and destructive of property. This attempt failed because an assistant county attorney pointed out that peremptory suppression was out of the power of the Board of Health or of the County Commissioners. It would, indeed, be an anomaly if an industry of this importance and value, and of such essential concern to the whole community, could be suppressed by such minor governmental agencies, and in such a fashion.

There is little doubt of the fact that a powerful and malign influence has been invoked in this matter, and that secret incitement from sources hitherto all powerful are represented as desiring that pressure for hierarchic purposes should be applied. The ruinous effect of such a programme is not given weight by a fanaticism which has been accustomed to rule or ruin. But aside from any local safeguarding of the smelting interests, as noted in the

check cited above, it is well known that the Federal courts would be appealed to as a bulwark against the scheme, which is apparently in view; and the fact is potent to give pause to the less than perfect scheme that has apparently been set on foot, but which must necessarily fail.

Another matter of importance has been the developments in connection with the Western Pacific. Bonds to the amount of fifty million dollars have been negotiated, the task now is to begin the work. The news is that a number of contractors have been looking over the ground where the road is to pass through the Sierras at Bear with Pass, and that soon a contract will be let for the construction of part of the road from Oroville through the mountains. It is a harbinger of good things for Utah to see the progress of these progressions day by day.

In the meantime, the immediate way connection that we have waited for with so much anxiety, is being perfected; every week sees substantial progress in getting the roadbed, the San Pedro, Los Angeles & Lake Company in perfect condition, the heavy traffic that will fall to share which the through service is actually begun. A through train has gone through from here, during the week, and the all-rail connection is established. That is the great thing, and the final consummation of a regular service can be awaited with patience.

The news that the Moffat road (Denver & Northwestern), from Denver to this city, has not been sold to anybody, but will be built as originally projected, has been put forth as stands uncontradicted. It was claimed to be sold to the Harriman interest, then to the Gould interest, and now the statement is that it has been sold to anybody. This is precisely what Utah people are best pleased with. The construction of the road first mapped out is the very best of that can happen to the public interest.

Business throughout the State is on an excellent basis. Last season was one of profitable yields in all activities, and the profits are yet on hand. The seasonable precipitation has given a most encouraging outlook for the farmers, fruit-growers, and stockraisers. Times continue their great and steady yield of a half-million dollars or more each week, and the smelters, with the energetic and enterprising management, handle the great streams of gold in mastery style.

In this city business is good, with abundant money for all needful purposes. With bank clearances 15.5 per cent above those of the corresponding week last year, the evidence of brisk trade and active financial transactions is complete. Everything goes to show that the coming season will be one of great activity in the building line.

In the country at large, cold storms have interfered with distribution, so that the railway earnings show a falling off of 1.9 per cent the present month thus far, compared with the same time last year. But the iron and steel trade shows increased strength; confidence in the future remains unshaken. Bradstreet notes as an encouraging feature in the dry goods trade, the increased inquiry for cotton goods for export to China and other countries. There is more ease in the wool market. The business failures the week are rather under the average.

The bank clearances in New York the week show an increase of 5.2 per cent, compared with those of the corresponding week last year. The bank outside of New York show a gain of 1.9 per cent, a gain for all of \$2.4 per cent. The New York bank statement, last yesterday, shows a plethora of money.

The stock exchange has a "spotty" during the week, but on whole prices have been well sustained with railroads the favorites. The demand of France for gold has passed, and peace rumors abroad have helped the general tranquillity of the situation. Business, trade, industry, finance were never on a firmer foundation in this country than now.

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In this city business is good, with abundant money for all needful purposes. With bank clearances 15.5 per cent above those of the corresponding week last year, the evidence of brisk trade and active financial transactions is complete. Everything goes to show that the coming season will be one of great activity in the building line.

In the country at large, cold storms have interfered with distribution, so that the railway earnings show a falling off of 1.9 per cent the present month thus far, compared with the same time last year. But the iron and steel trade shows increased strength; confidence in the future remains unshaken. Bradstreet notes as an encouraging feature in the dry goods trade, the increased inquiry for cotton goods for export to China and other countries. There is more ease in the wool market. The business failures the week are rather under the average.

The bank clearances in New York the week show an increase of 5.2 per cent, compared with those of the corresponding week last year. The bank outside of New York show a gain of 1.9 per cent, a gain for all of \$2.4 per cent. The New York bank statement, last yesterday, shows a plethora of money.

The stock exchange has a "spotty" during the week, but on whole prices have been well sustained with railroads the favorites. The demand of France for gold has passed, and peace rumors abroad have helped the general tranquillity of the situation. Business, trade, industry, finance were never on a firmer foundation